

FIRST  
INTERNATIONAL  
BANK & TRUST

(Doree  
J. Fromani)

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September 8, 2005

Honorable Donald E. Powell  
Chairman  
Federal Deposit Insurance Corporation  
550 17<sup>th</sup> Street, N.W.  
Washington, D.C. 20429

Mr. John F. Carter  
Regional Director  
Federal Deposit Insurance Corporation  
25 Jessie Street at Ecker Square, Suite 2300  
San Francisco, CA 94105

RE: Comments Regarding FDIC Application #20051977; Wal-Mart Application for Insurance and Industrial Bank Charter

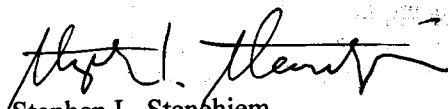
Dear Chairman Powell and Mr. Carter:

I urge you to reject the application by Wal-Mart to acquire an entity in the banking arena. I have seen what Wal-Mart has done to my small town of Watford City, North Dakota's business district where Wal-Marts are located within 90 miles of the community. It has been very hard on small business. I am sure that they will take the same approach to banking as they have their other lines of business, which are many and far-reaching. They have gotten into selling gas, pharmaceuticals, and groceries, along with everything else. I have seen many quality small businesses unable to compete. I believe this mixing of banking and commerce would not be good for our country. As an Independent Banker, I urge you to vote against their application.

The walls separating banking prevent conflicts of interest and the undue concentration of resources. This insures the impartial allocation of credit so vital to our economic growth and development for a safe and sound financial system. I believe Wal-Mart's application presents a fine example of concentration of resources, which is amplified because of this company's enormous size, market clout, and role in destroying the vitality of many small towns. My belief is that as Wal-Mart runs banks out of business like they have many small town merchants the end result will be reduced choices for consumers as the number financial service providers shrinks and the products become more like a commodity.

Thank you for considering my request.

Yours truly,

  
Stephen L. Stenehjem  
President